



## **Equitable Title Agency, LLC**

### **Escrow Rates and Charges**

**For the State of Arizona**

**Effective Date: July 1, 2024**

**This Schedule of Fees and Charges shall supersede all Schedules of Fees and Charges that have heretofore been displayed in our offices and filed with the Arizona Department of Financial Institutions pursuant to A.R.S §6-846 et. Seq. On behalf of Equitable Title Agency, LLC.**

# EQUITABLE TITLE AGENCY, LLC

## Schedule of Escrow Rates and Charges

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# Equitable Title Agency, LLC

## Escrow Rates

### 1. **GENERAL RULES**

#### 1.1 **Definitions**

Escrow is defined as any transaction wherein any property, money, written instrument or evidence of title or possession to real or personal property or other thing of value is delivered with or without transfer of legal or equitable title, or both, and irrespective of whether a debtor/creditor relationship is created to a person not otherwise having any right, title or interest therein in connection with the sale, transfer, encumbrance or lease of real or personal property, to be delivered or redelivered by that person upon the contingent happening or non-happening of a specified event or performance or non-performance of a prescribed act, when it is then to be delivered by such person to a grantee, grantor, promise, promissory obligee, obligor, bailee, bailor, or a designated agent of employee or any of them. (A.R.S. 6-801, as amended)

Escrow Agent is defined as any person who is engaged in the business of accepting escrows. (A.R.S. 6-801)

Unless otherwise specified herein, whenever there is a reference made in this Rate Filing to “Escrow Agent” or “Company”, the reference shall mean Equitable Title Agency, LLC.

#### 1.2 **Fair Market Value**

Fair Value shall be construed as the full value of the property as determined by the Company. The determination shall be made from all pertinent, available information, including but not limited to the amount of the purchase price or total of encumbrances and/or assessed value. Where a sale is not involved, in no event shall the fair value be less than the sum of the unpaid principal balance of each mortgage and/or contract to which the property is subject. Any additions to the loan balance for financing of closing costs (lender and otherwise) will not be included for purposes of determining fair value.

**1.3 Rate Approval:**

All rates as contained herein shall become effective when approved by the Department of Financial Services or by operation of law.

**2. BASIC ESCROW RATE**

**2.1 Definition:**

The Basic Escrow Rate is based on the “Fair Value” as described herein. The rate shall be charged in accordance with the fee schedule included in this filing. There shall be a minimum escrow fee of \$900.00 for sales prices/values up to and including. \$150,000.00

**2.2 Fee Computation from Basic Escrow Rate.**

The rate shall always be applied on Fair Value as defined in Section 1.2 above.

Whenever percentages are used to calculate an escrow fee, the fee charged will be rounded up to the next highest dollar.

Other rates, such as special escrow rates or rates applicable to specific types of transactions as set forth in this manual will be extended only upon request and submission of sufficient documentation of qualifications.

Certain projects may require services for which a pricing schedule is not provided for in this schedule of fees, such as volume users and non-typical projects, for example. Company reserves the right to enter into contracts or agreements in writing outlining negotiated rates to be charged. Any such contract or agreement shall be approved by Company management and maintained outside of this rate manual.

Escrow Agent reserves the right to match escrow quotes received from a competing Escrow Agency and/or Title Insurer provided the rate is obtained in writing and is a filed and approved rate by the Department of Financial Institutions.

Any special rate shall be applied only to those portion of the fees the qualifying party is customarily charged and is expected to pay in the transaction and as provided for in this filing.

Unless otherwise instructed in writing by the consumers or parties to the transactions any charges incurred for additional services requested shall be charged to the person who requested and benefited from such services. Deposit of final closing funds and execution of final closing documents constitutes approval of the charges.

**2.3 Basic Charge/Sale Transactions (Residential)**

The minimum charge of 100% of the Basic Rate shall be based on the fair value of the property in escrow. In the event additional fees are charged in accordance with this manual, such fees shall be paid in addition to the Basic Rate.

**2.4 Basic Charge/Loan Transactions (Residential)**

A loan escrow which does not involve the sale of real property and which does not qualify for the Residential Refinance Rate (the refinance of an existing secured loan on the subject property) shall be charged a Basic Loan Rate based on the actual loan amount as follows:

▪ Up to and including \$500,000	\$400
▪ \$501,001 to \$1,000,000	\$600
▪ \$1,000,001 and above	Call for quote

These fees include all fees customarily included with the bundled refinance rate, including but not limited to, courier, overnight mailings, e-doc fees, wire transfers and release/reconveyance tracking fees.

Recording fees will be charged in addition to the Basic Loan Rate in accordance with this rate manual.

**2.5 Transfer of Undivided Interest**

The Basic Rate shall be charged based upon the value of the undivided interest conveyed or the purchase price, whichever is the higher.

**2.6 Separate Sales or Exchanges (Different Owners)**

The Basic Rate shall be charged on each separate sale, seller or exchanger. This rate shall apply on the amount of each individual sale or exchange even though

there may be one common purchaser and the sales or exchanges are handled concurrently.

## **2.7 Leasehold-Basic Charge**

The Leasehold Escrow Rate (other than oil, gas, or mineral leases) shall be 100% of the Basic Escrow Rate and shall be based on the fair market value of the property being leased or the total amount of the lease payments, whichever is less.

Any lease modifications or assignments which require additional escrow services shall be charged in accordance with 4.1 – Additional Work Charge contained in this manual.

The Escrow Rate for other leases such as oil, gas, mineral or grazing shall be charged at a negotiated rate in accordance with 2.2 – Fee Computation from Basic Escrow Rate contained in this manual.

## **3. SPECIAL RATES**

### **3.1 Residential Loan Tie-In Rate**

The rate charged for a loan escrow closed concurrently with a sale shall be increased by \$200.00 for the first loan which shall be added to the basic rate. An additional \$150.00 shall be charged to the Buyer for any additional loans closed concurrently with the sale. This rate is charged in addition to the Basic Escrow Rate.

### **3.2 Commercial Loan Tie-In Rate**

The rate charged for a commercial loan escrow closed concurrently with a sale shall be increased by \$200.00 for the first loan which shall be added to the basic rate. An additional \$150.00 shall be charged to the Buyer for any additional loans closed concurrently with the sale. This rate is charged in addition to the Basic Escrow Rate.

### **3.3 Residential Bundled Refinance Rate**

The rate for loan only transactions shall be \$450.00 and will include the following services:

- Release/Reconveyance Tracking Fee(s)
- Courier Delivery/Express Mail Charges
- Electronic Document Delivery(s)

- Wire Transfer(s)
- One in state mobile signing. If the use of an out-of-state mobile signing service is required, there shall be an additional charge of \$200.00 per signing.

Escrow duties and services requested vary. The Company reserves the right to amend the charge listed above based on the services requested and volume of transactions. Any change from the amount as stated above shall be considered a negotiated rate and shall be treated in accordance with 2.2 of this manual.

### **3.4 Commercial Loan Rate**

For commercial loan only transactions, the escrow fee charged for any loan amount up to \$1,000,000 shall be \$500.00. For loan amounts in excess of \$1,000,000, the rate charged shall be agreed upon in writing with the consumer and/or lender, as applicable.

### **3.5 Investor Rate**

Investors, developers, contractors, licensed realtors, mortgage brokers or other individuals or groups of individuals and/or entities customarily involved in the practice of real estate investments, residential or commercial, shall be charged 70% of the basic rate.

### **3.6 Residential Subdivider, Builder, Contractor, or Developer Rate**

The rate as shown below is available to a residential subdivider, builder, contractor, or developer customarily engaged in such business and is based upon the number of units or lots developed or to be developed. The rate charged is based on the qualifying percentage of the Basic Escrow Rate.

- 1 to 15 units shall be charged at 70% of the Basic Rate
- 16 to 30 units shall be charged at 60% of the Basic Rate
- 31 to 75 units shall be charged at 50% of the Basic Rate
- 76 to 200 units shall be charged at 40% of the Basic Rate
- Over 200 units shall be charged at 30% of the Basic Rate

### **3.7 Church, NPO, and Charitable Organizations Rate**

The rate of 70% of the Basic Rate is available to entities dealing with properties utilized as church buildings (or schools which may be affiliated with a church), or other properties purchased or sold within the normal scope of activities pertinent to these types of organizations. The entity must qualify and be registered as a 501(c)3 organization.



**3.8 Senior Citizen Rate**

A consumer who is at least 65 years of age shall be charged 70% of the Basic Escrow Rate when requested and proof through a valid driver’s license, passport, or another valid form of identity disclosing date of birth is provided.

**3.9 First Responder, Military Active or Retired Personnel Rate**

A consumer who is currently employed as a bona fide first responder (fire, police, EMT, National Guard, Disaster Relief Employees) or currently enlisted or a retired member of the Armed Forces of the United States shall be charged a rate of 70% of the Basic Rate.

**3.10 Relocation Rate**

A consumer who is being relocated by their employer and has entered into a company sponsored relocation plan for the sale and/or purchase of an employee’s primary residence shall be charged 70% of the Basic Rate.

**3.11 Employee Rate**

An associate of Equitable Title Agency, LLC shall not be charged for escrow services performed in connection with the financing, refinancing, sale or purchase of their primary residence. Any transactions for properties purchased or sold outside of the associate’s primary residence shall be charged at 70% of the Basic Rate.

**3.12 Governmental Agencies and Affiliates Rate**

Government entities (federal, state, county and other such governmental municipalities) will be charged a rate in the form of a bid which categorizes and details the complexity of the transaction. All such bids must be reviewed and approved in writing by a senior manager for the Company.

**3.13 Short Sale Rate**

The rate charged for a short sale transaction shall be as follows:

- Up to \$200,000                      \$1,200.00
- \$200,001 to \$500,000              \$1,600.00
- 500,001 to \$1,000,000              \$2,000.00
- Above \$1,000,000                    call for quote

This rate is inclusive of all other charges, including but not limited to, release/reconveyance tracking fees, loan tie-in fees, etc. with the exception of any recording fees assessed and payable to the proper Recorder's Office.

A fee in the amount of \$1,000.00, in addition to the short sale rate described above, shall be charged in the event Escrow Agent is requested to perform additional services outside the scope of a normal escrow transaction, including but not limited to, the following:

- Identifying the appropriate loss mitigation specialist and/or short sale coordinator.
- Submission of documentation and or loss mitigation package to the Lender.
- Regular follow up with loss mitigation specialist and/or short sale coordinator.
- Appropriate communication and status updates to all parties as authorized by Seller and Lender.
- Coordinate and submit any additional documentation as required by Lender and provided by Seller throughout the approval process.
- Review short sale approval letter when provided by Lender for closing terms and conditions.

Direct negotiations with the lender of any kind are prohibited and will not be provided by Escrow Agent.

### **3.14 Escrow Only Rate**

When escrow services are requested without any policy of title insurance being issued, the rate charged shall be twice the applicable Basic Rate.

### **3.15 Sub-Escrow Rate**

Sub-escrow services may be provided in support of a primary escrow holder which could include the following:

- The receipt of written instructions from the primary escrow holder or from a lender whose loan will be insured under the primary escrow.
- The receipt of funds from the primary escrow holder or from a lender whose loan will be insured under the primary escrow.
- The disbursement of these funds as so instructed and authorized in writing from the lender or primary escrow holder.

- Preparation of a closing statement.

The rate charged for these services shall be \$200.00 plus any actual costs incurred by Escrow Agent, including but not limited to, courier fees, overnight mailings, and wire charges.

In the event supplemental services are requested, the rate charged shall be in accordance with the work performed and guidelines provided in this manual.

### **3.16 PreSale Rate**

This rate applies to escrows opened on single family residences during the listing period. When a Pre-sale Agreement authorizing the optional issuance of an open lien report is signed by the Seller or Listing Agent the Escrow rate for the seller shall be 50% of the customary rate based upon the sale price at closing. No other discounts may apply. This rate is available in Maricopa County and Pinal County.

### **3.17 First-Time Homebuyer Rate**

The rate of 70% of the Basic Rate is available upon request to first-time homebuyers acquiring their primary residence.

## **4. SUPPLEMENTAL FEES AND CHARGES**

### **4.1 Bundled Processing/Service Fee**

A \$400.00 flat bundled processing service fee will be charged on all residential sale transactions. The fee includes all courier, wire transfer, overnight delivery, e-doc transmittal charges, and (1) in-state mobile signing service (for each Buyer and Seller) including RON (remote online notary) by a notary that is vetted and approved by Equitable Title Agency, LLC. Any additional fees over the standard notary charge i.e rush fees, additional trip fees and mileage fees are to be charged to the customer. The charge shall be split equally between Buyer and Seller.

### **4.2 Additional Work Charge**

The charges as set forth in this manual are minimum charges. An additional work charge rate of \$100.00 per hour will be assessed when special or additional services are requested. There shall be a minimum rate of one hour charged. In the event the additional work performed exceeds the minimum, the remainder shall be charged in half hour increments (\$50.00 per half hour).

Deposit of final closing funds and/or signing of final documents at closing shall be deemed approval of charges assessed.

#### **4.3 Recording Fees**

Recording Fees shall be charged in accordance with the actual charges assessed by the applicable County Recorder. Parties shall pay these charges in accordance with local custom.

All recording fees, including any excess fees collected (if any) shall be considered earned by the Company and are non-refundable.

There shall be a \$20.00 electronic recording fee assessed for all residential and commercial sale transactions to be split equally between buyer and seller.

#### **4.4 Reconveyance Tracking Fee**

This fee may be assessed for services rendered when the release for a secured obligation is not furnished at close of escrow. Services include, but are not limited to, monitoring the follow through with the paid lender, additional record keeping expenses for delayed satisfaction or reconveyance and if necessary, releases prepared and recorded pursuant to ARS 33-707.

The fee charged will be \$100.00 for each lien. This fee is non-refundable and will be charged to the party requiring the service.

#### **4.5 Holdback of Funds Fee**

Upon request in writing, Escrow Agent may holdback funds after close of escrow. The charge for setting up this account is \$100.00 and is non-refundable. In the event additional services are requested in connection with the holdback, the fees charged for these services will be assessed in accordance with this manual.

#### **4.6 Interest Bearing Account Fee**

Upon written request, Escrow Agent may deposit escrow funds into an interest bearing account with an institution approved by the party making the request and by the Company. The fee charged for setting up this account is \$50.00 and is non-refundable.

This fee may be waived for volume users or depositors in connection with commercial transactions.

**4.7 Direct Transaction Fee (Residential Properties)**

The fee for preparing escrow instructions when a residential purchase contract is not provided to Escrow Agent will be assessed in accordance with 4.1- Additional Work Charges. There will be a minimum fee charged of \$300.00. This fee is charged in addition to the Basic Rate and all other applicable charges.

**4.8 Property Inspection Fee**

In the event a property inspection is required or requested in connection with the closing of any transaction or the issuance of any policy of title insurance, an Inspection Fee of \$150.00 per inspection shall be charged to the party requesting or benefiting from said inspection or in accordance with contract provisions.

In the event of an expedited or “rush” service is requested or required due to the nature of the transaction, such fee shall be increased to \$200.00 per inspection.

**4.9 Manufactured/Mobile Home Processing Fee**

Any manufactured dwelling, including trailer or other modular structure used for either residential or commercial purposes which require obtaining the certificate of title, payoffs or lien releases, processing of Manufacturer’s Certificate(s) of Origin, Certificate(s) of Title and/or Affidavit(s) of Affixture shall be charged a processing fee of \$500.00 per dwelling.

In the event other special services outside the scope of services detailed above, additional work charges may apply.

**4.10 Abandoned Property/Dormant Funds Fee**

There shall be a one-time custodial maintenance fee in the amount of \$125.00 assessed when funds remain in an escrow account due to a payee’s (whether or not they are a principal to the transaction) failure to negotiate a check rendered to them or when they fail to claim funds that belong to them which remain in the account. This may be evidenced by a stale dated check or funds that remain in an inactive escrow. The fee charged is for all required follow up, tracking of funds, stop payment charges incurred with the financial institution and, if required, escheatment of the funds to the state.

Prior to the implementation of the charge, Escrow Agent shall perform the following services:

- One written notice mailed to the last known address of the payee within one hundred and eighty (180) days from the date of issuance of the check and thirty days (30) prior to the implementation of the charge.
- One telephone call (or attempt to contact the payee).

In the event the amount of the fee assessed exceeds the amount of the funds remaining due to stale date or failure to claim, the amount of the funds remaining shall be considered as payment in full of the assessment charged.

In the event the amount of the funds remaining in the account exceed the applicable fee due Escrow Agent, the remaining funds after the fee has been assessed shall be transferred to a separate escheatable bank account until submitted to the State as required by state law.

Any pass through charges incurred by Escrow Agent (skip-trace, name searches, etc.) shall be first deducted from the remaining funds prior to escheatment to the State.

#### **4.11 Stop Payment/Reissue Check Fee**

A fee of \$35.00 per check will be assessed when requested to reissue and/or place a stop payment on a previously issued check provided the reason for the stop payment is unrelated to an escrow error.

#### **4.12 Copy Charge**

The charge for providing copies when the Company or a principal to the transaction is involved in litigation will be \$50.00 per hour, with a one-hour minimum and one-half hour increments of \$25.00 thereafter.

In addition to the hourly associate work fee described above, a charge of twenty-five cents (\$.25) per page copy will be assessed.

#### **4.13 Out-of-State Notary Fee**

A fee of \$200.00 shall be assessed for the coordination of an out-of-state notary service.

# EQUITABLE TITLE AGENCY

## Schedule of Basic Escrow Fees

<b>AMOUNT</b>	<b>BASIC ESCROW RATE</b>
Up to \$150,000	\$900.00
\$150,001 through \$200,000	\$950.00
\$200,001 through \$250,000	\$1,000.00
\$250,001 through \$300,000	\$1,050.00
\$300,001 through \$350,000	\$1,100.00
\$350,001 through \$400,000	\$1,150.00
\$400,001 through \$450,000	\$1,200.00
\$450,001 through \$500,000	\$1,250.00
\$500,001 through \$550,000	\$1,350.00
\$550,001 through \$600,000	\$1,400.00
\$600,001 through \$650,000	\$1,450.00
\$650,001 through \$700,000	\$1,500.00
\$700,001 through \$750,000	\$1,550.00
\$750,001 through \$800,000	\$1,600.00
\$800,001 through \$850,000	\$1,650.00
\$850,001 through \$900,000	\$1,700.00
\$900,001 through \$950,000	\$1,750.00
\$950,001 through \$1,000,000	\$1,800.00
\$1,000,001 and over	Add \$5.00 per \$5,000 or fraction thereof